

PARTICIPATING BANKS

- **Buckeye Community Bank**
 - Linda O'Malley, 440-233-3941
 - laomalley@buckeyebank.com
- **CF Bank**
 - Anne Cheh-Falb, 216-468-6137
 - annechehfalb@cfbankmail.com
- **Citizens Bank**
 - Jacqueline Woodstock, 248-226-7776
 - Jacqueline.m.woodstock@citizensbank.com
- **Dollar Bank**
 - Dennis Boose, 216-736-8949
 - Dboose897@dollarbank.com
- **Economic and Community Development Institute**
 - Aurora Petroff, 216-912-5655
 - Apetroff@ecdi.org
- **Faith Community United Credit Union**
 - Brad West, 216-271-7111
 - brad@faithcu.com
- **Fifth Third Bank**
 - Kim Foster, 216-274-5854
 - kimberly.foster@53.com
- **First Federal of Lakewood**
 - Ron Schultz, 216-239-5905
 - rschultz@ffl.net
- **FirstMerit Bank**
 - Tim Dixon, 216-514-5431
 - timothy.dixon@FirstMerit.com
- **Grow Cuyahoga Fund**
 - Sheldon Bartell, 614-499-0476
 - sbartell@nationaldevelopmentcouncil.org
- **Growth Capital Corporation**
 - John Kropf, 216-592-2343
 - jkropf@growthcapitalcorp.com
- **Huntington Bank**
 - Charles Payton, 216-559-1123
 - Charles.payton@huntington.com
- **Key Bank**
 - Dave Kinzel, 216-689-4765
 - David_e_kinzel@keybank.com
- **Liberty Bank**
 - Jay Valerian, 216-359-5580
 - jvalerian@libertybankna.com

PARTICIPATING BANKS (cont.)

- **Lorain National Bank**
 - Kevin Ball, 440-244-8038
 - kball@4lnb.com
- **Peoples Bank**
 - Dell Duncan, 216-973-1816
 - dell.duncan@pebo.com
- **PNC Bank**
 - Lisa Rucker, 216-222-3435
 - lisa.rucker@pnc.com
- **U.S. Bank**
 - John Caruso, 216 -379-8575
 - john.caruso@usbank.com

SBA CONTACT:

Raymond Graves, 216-522-4192
raymond.graves@sba.gov

SHAKER HEIGHTS CONTACT:

Tania Menesse, 216-491-1334
tania.menesse@shakeronline.com

CLEVELAND CONTACT:

Shashonna Duckworth, 216-664-3010
sduckworth@city.cleveland.oh.us

CUYAHOGA COUNTY CONTACT:

Michael May, 216-348-4847
mmay@cuyahogacounty.us

HFLA OF NORTHEAST OHIO CONTACT:

Michal Marcus, 216-378-9042
michal@hflaclev.org



U.S. Small Business Administration
1350 Euclid Ave., Suite 211
Cleveland, Ohio 44115
216-522-4180
www.sba.gov



U.S. Small Business Administration
Economic Development

Municipal-Small Business Initiative *Pilot Program* + Cleveland + Shaker Heights

Qualifying small businesses will be provided with a 15% performance grant which will supplement their own equity contribution to a project, improving loan-to-value and leverage, decreasing risk, and facilitating business expansion.

A supplemental equity program for small businesses, funded by Cuyahoga County and participating municipalities.

PERFORMANCE GRANT TERMS

MAXIMUM: \$50,000 to \$60,000 but no greater than 15% of a project

A higher cap of \$100,000 or 15% of a project, whichever is less, may be considered for designated projects

PAYMENT: No payment made, if municipal conditions are met

TERM: Three years (1/3 forgiven per year, based on performance)

ADDITIONAL REQUIREMENTS:

1. Owner Equity of at least 10%
2. Technical Assistance from Small Business Development Center
3. SBA Loan covering 65-75% of project*

* A portion of this funding may be provided by the **HFLA of Northeast Ohio** instead of an SBA bank loan. The HFLA loan can be no more than 10% of the project or \$10,000, whichever is less.

The HFLA Loan is a no-interest loan; repaid over three years and subordinated to the SBA bank loan.

OVERVIEW

Project funding consists of an SBA Loan from a Participating Lender, a Performance Grant from a Participating Municipality, and owner equity.

Additional funding is available from the HFLA of Northeast Ohio in the form of a 0% interest loan of \$10,000 or 10% of the project, whichever is less.

The program combines funding from SBA Lenders, private funding, and local governments with resources from the applicant.

This leveraging of resources makes difficult projects possible and solves funding gaps, creating jobs, opportunities, and economic development.

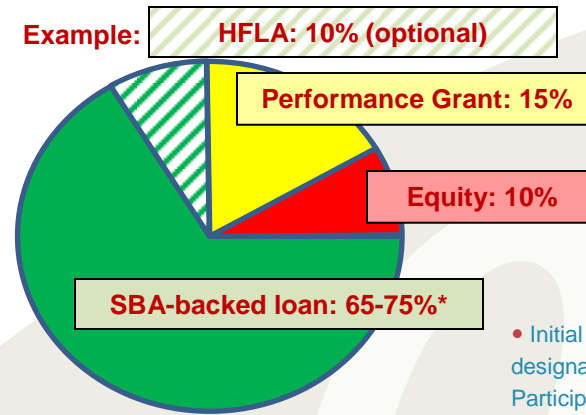
PROCESS

Interested businesses should approach their Participating Municipality directly to begin the intake process:

Cleveland: **Shashonna Duckworth**, 216/664-3010
Shaker: **Tania Menesse**, 216/491-1334

Following review, qualifying businesses will be issued a letter from the participating municipality – this letter will also be provided to the SBA, the Small Business Development Center (SBDC), one or more Participating Banks, and the HFLA.

Businesses may select any of the Participating Lenders to obtain approval for their SBA Loan. During this process, the applicant will be referred to a Small Business Development Center for technical assistance, business plan support, and counseling.



PARTICIPATING SBDCs:

Urban League: 216/622-0999
Hispanic Business Association: 216/281-4422
Cleveland State University: 216/321-1633

Upon evidence from the Participating Lender of SBA loan approval, and evidence from the SBDC of satisfactory completion of technical assistance, the Participating Municipality will issue a check to the applicant, care of the participating lender.

The funds will be deposited for benefit of the applicant for the purposes stated in the application and loan approval only.

The lender will distribute the funds from the performance grant at the same time as their loan is distributed.

Businesses will sign separate Notes with the Participating Lender, Participating Municipality, and HFLA.

- Initial intake with designated person at the Participating Municipality
- Municipality will review the project for eligibility, which may include job creation or other factors.
- Municipality will provide a letter with conditions to be met prior to disbursement
- Applicant takes technical assistance from a participating SBDC.
- Applicant works with Lender to obtain an SBA-backed loan. Lender issues commitment.
- SBA Loan, Performance Grant, and the HFLA loan to be distributed at the same time.